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PART - VII

GOVERNMENT OF MEGHALAYA

ORDERS BY THE GOVERNOR

NOTIFICATION

The 22nd February, 2005

No.LL(B)10/2005/21.—The following Act passed by Parliamentary and assent by the President of India and published in the Gazette of India, Part I Section 1, on the date below is hereby republished for general information.

A.K. SANGMA,
Under Secretary to the Govt. of Meghalaya,
Law (B) Department.

Sl. No.	Name of Act	Act Nos. & Years	Date of publication in the Gazette of India.
1.	The Banking Regulation (Amendment & Miscellaneous Provision, 2004.	Act No. 24 of 2004	21st December, 2004
2.	The Customs & Central Excise Law Act, 2004	Act No. 25 of 2004	21st December, 2004
3.	The Prevention Act, 2004	Act No. 26 of 2004	22nd December, 2004
4.	Appropriation (Railway) Act, 2004.	Act No. 27 of 2004	22nd December, 2004

THE BANKING REGULATION (AMENDMENT) AND MISCELLANEOUS PROVISIONS ACT.

An ACT

further to amend the Banking Regulation Act, 1949 and the Deposit Insurance and Credit Guarantee Corporation Act, 1961.

Be it enacted by Parliament in the Fifty-fifth Year of the Republic of India as follows :—

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Banking Regulation (Amendment) and Miscellaneous Provisions Act, 2004.

Short title and
Commencement

(2) Save as otherwise provided in this Act, the provisions of this Act shall be deemed to have come into force on the 24th day of September, 2004.

CHAPTER II

AMENDMENTS TO THE BANKING REGULATION ACT, 1949

Amendment of
Section 56 of Act 10
of 1949.

2. In Part V of the Banking Regulation Act, 1949 (hereafter in this Chapter referred to as the Principal Act), in the provisions of the Principal Act as applied to, or in relation to, co-operative societies, by Section 56,—

(1) In Section 5 of the Principal Act, as amended by sub-clause (i) of clause (c) of the said section 56,—

(A) after clause (ccii), the following clause shall be inserted and shall be deemed to have been inserted with effect from the 1st day of March, 1966, namely :—

‘(cciiia) “co-operative society” means a society registered or deemed to have been registered under any Central Act for the time being in force relating to the multi-state co-operative societies, or any other Central or State law relating to co-operative societies for the time being in force;’

(B) after clause (cciii), the following clauses shall be inserted and shall be deemed to have been inserted with effect from the 1st day of March, 1966, namely :—

‘(cciiia) “multi-State co-operative bank” means a multi-State co-operative society which is primary co-operative bank;

(cciiib) “multi-State co-operative society” means a multi-State co-operative society registered as such under any Central Act for the time being in force relating to the multi-State co-operative societies but does not include a national co-operative society and a federal co-operative;’

(C) in clause (ccvii), the words “co-operative society” shall be omitted and shall be deemed to have been omitted with effect from the 1st day of March, 1966;

(II) after Section 22 of the Principal Act, as amended by clause (o) of the said Section 56, the following section shall be inserted, namely:—

“22A. Notwithstanding anything contained in any law or, judgement delivered or decree or order of any court made,—

(a) no licence, granted to a multi-State co-operative society by the Reserve Bank under Section 22, which was subsisting on the date of commencement of the Banking Regulation (Amendment) and Miscellaneous

Validation of
licences granted by
Reserve Bank to
multi-State co-
operative societies.

Provision Act, 2004, shall be invalid or be deemed ever to have been invalid merely by the reason of such judgement, decree or order;

(b) every licence, granted to a multi-State co-operative society by the Reserve Bank under Section 22, which was subsisting on the date of commencement of the Banking Regulation (Amendment) and Miscellaneous Provisions Act, 2004, shall be invalid or be deemed always to have been validly granted in accordance with law.

(c) a multi-State co-operative society whose application for grant of licence for carrying on banking business was pending with the Reserve Bank on the date of commencement of the Banking Regulation (Amendment) and Miscellaneous Provisions Act, 2004 shall be eligible to carry on banking until is granted a licence in pursuance of Section 22 or is, by a notice in writing notified by the Reserve Bank that the licence cannot be granted to it;”;

(III) for clause (zaa) of the said Section 56, the following clauses shall be substituted, namely :—

‘(zaa) after Section 36 AA of the Principal Act, the following Sections shall be inserted, namely :—

Supersession of
Board of directors
of a multi-State co-
operative bank.

“36AAA. (1) Where the Reserve Bank is satisfied that in the public interest or for preventing the affairs of a multi-State co-operative bank being conducted in a manner detrimental to the interest of the depositors or of the multi-State co-operative bank or for securing the proper management of the multi-State co-operative bank, it is necessary so to do, the Reserve Bank may, for reasons to be recorded in writing, by order, supersede the Board of Directors of such multi-State co-operative bank for a period not exceeding five years as may be specified in the order, which may be extended from time to time, so, however, that total period shall not exceed five years.

(2) The Reserve Bank may, on supersession of the Board of directors of the multi-State co-operative bank under sub-section (1) appoint an Administrator for such period as it may determine.

(3) The Reserve Bank may, issue such directions to the Administrator as it may deem appropriate and the Administrator shall be bound to follow such directions.

(4) Upon making the order of supersession of the Board of directors of a multi-State co-operative bank,—

(a) the chairman, managing director and other directors as from the date of supersession of the Board shall vacate their offices as such;

(b) all powers, functions and duties which may, by or under the provisions of the Multi-State Co-operative Societies Act, 2002 or this Act or any other law for the time being in force, be exercised and discharged by or on behalf of the Board of directors of such a multi-State co-operative bank or by a resolution passed in general meeting of such co-operative bank, shall, untill the Board of directors of such co-operative bank is reconstituted, be exercised and discharged by the Administrator appointed by the Reserve Bank under sub-section (2):

Provided that the power exercised by the Administrator shall be valid notwithstanding that such power is exercisable by a resolution passed in the general meeting of such multi-State co-operative bank.

(5) (a) The Reserve Bank may constitute a committee of three or more persons who have experience in law, finance, banking, administration or accountancy to assist the Administrator in discharge of his duties.

(b) The committee shall meet at such times and places and observe such rules of procedure as may be specified by the Reserve Bank.

(6) The salary and allowances to the Administrator and the members of the committee constituted by the Reserve Bank shall be such as may be specified by the Reserve Bank and be payable by the concerned multi-State co-operative bank.

(7) On and before expiration of period of supersession of the Board of directors as specified in the order issued under sub-section (1), the Administrator of the multi-State co-operative bank, shall call the general meeting of the society to elect new directors.

(8) Notwithstanding anything contained in any other law or in any contract, or bye-laws of a multi-State co-operative bank, no person shall be entitled to claim any compensation for the loss or termination of his office.

(9) The Administrator appointed under sub-section (2) shall vacate office immediately after the Board of directors of the multi-State co-operative society has been constituted.

Order of winding up of multi-State co-operative bank to be final in certain cases.

36AAB. Where a multi-State co-operative bank, being an eligible co-operative bank, has been registered under Section 13A of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, as an insured bank, and subsequently—

47 of 1961

(a) in pursuance of a scheme prepared with the previous approval of the Reserve Bank under Section 18 of the Multi-State Co-operative Societies Act, 2002, an order sanctioning a scheme of compromise and arrangement or reorganisation or reconstruction has been made: or

39 of 2002

(b) on requisition by the Reserve Bank, an order for winding up of the multi-State co-operative bank has been made under Section 87 of the Multi-State Co-operative Societies Act, 2002; or

39 of 2002

(c) an order for the supersession of the Board and the appointment of an Administrator therefor has been made under Section 36AAA, such order for sanctioning the scheme of compromise and arrangement or reorganisation or reconstruction under clause (a) or the winding up of the multi-State co-operative bank under clause (b) or an order for the supersession of the Board and the appointment of an Administrator under clause (c) shall not be liable to be called in question in any manner.

Reimbursement to Deposit Insurance Corporation by liquidator or transferee bank.

36AAC. Where a multi-State co-operative bank, being an insured bank within the meaning of the Deposit Insurance and Credit Guarantee Corporation Act, 1961, is wound up and the Deposit Insurance Corporation has become liable to the depositors' of the insured bank under sub-section (1) or sub-section (2) of Section 16 of that Act, the Deposit Insurance Corporation shall be reimbursed by the liquidator or such other person in the circumstances, to the extent and in the manner provided in Section 21 of that Act.”;

47 of 1961

(zab) in section 36AD, sub-section (3) shall be omitted;’;

(IV) in clause (zb) of the said Section 56, for the word, figures and letter “Part IIA”, the words, figures and letters “Part IIA except Sections 36AAA, 36AAB and 36AAC” shall be substituted.

CHAPTER III

AMENDMENTS TO THE DEPOSIT INSURANCE AND CREDIT GUARANTEE CORPORATION ACT, 1961

3. In the Deposit Insurance and Credit Guarantee Corporation Act, 1961, in Section 2,—

Amendment of
Section 2 of Act
47 of 1961.

(a) in clause (q), the words “co-operative society” shall be omitted and shall be deemed to have been omitted with effect from the 1st day of March, 1966;

(b) in clause (r), for the words “primary co-operative bank”, the words “co-operative society”, “primary co-operative bank” shall be substituted and shall be deemed to have been substituted with effect from the 1st day of March, 1966.

CHAPTER IV

REPEAL AND SAVING

4. (1) The Banking Regulation (Amendment) and Miscellaneous Provisions Ordinance, 2004 is hereby repealed

Repeal and
saving.

(2) Notwithstanding such repeal, anything done or any action taken under the Banking Regulation Act, 1949 and the Deposit Insurance and Credit Guarantee Corporation Act, 1961, as amended by the said Ordinance shall be deemed to have been done or taken under the corresponding provisions of those Acts, as amended by this Act.

THE CUSTOMS AND CENTRAL EXCISE LAWS (REPEAL) ACT, 2004

An ACT

to repeal certain Customs and Central Excise enactments.

Be it enacted by Parliament in the Fifty-fifth Year of the Republic of India as follows :—

1. This Act may be called the Customs and Central Excise Laws (Repeal) Act, 2004.

Short title.

2. The enactments specified in the Schedule are hereby repealed.

Repeal of certain
enactments.

3. (1) The repeal by this Act any enactment shall not affect any other enactment in which the repealed enactment has been applied, incorporated or referred to;

Savings.

and this Act shall not affect the validity, invalidity, effect or consequences of anything already done or suffered, or any right, title, obligation or liability already acquired, accrued or incurred, or any remedy or proceedings in respect thereof, or any release or discharge of or from any debt, penalty, obligation, liability, claim or demand, or any indemnity already granted, or the proof of any past act or thing;

nor shall this Act affect any principle or rule of law, or established jurisdiction, form or course of pleading, practice or procedure, or existing usage, custom, privilege, restriction, exemption, office or appointment, notwithstanding that the same respectively may have been in any manner affirmed or recognised or derived by, in or from any enactment hereby repealed;

nor shall repeal by this Act of any enactment revive or restore any jurisdiction, office, custom, liability, right, title, privilege, restriction, exemption, usage, practice, procedure or other matter or thing not now existing or in force.

10 of 1897.

(2) Sub-section (1) shall not be held to prejudice or affect the general application of Section 6 of the General Clauses Act, 1897 with regard to the effect of repeal of the Acts specified in the Schedule.

THE SCHEDULE

(See section 2)

Year	Number	Short title
(1)	(2)	(3)
1958	27	The Mineral Oils (Additional Duties of Excise and Customs) Act, 1958.
1959	58	The Sugar (Special Excise Duty) Act, 1959.
1986	45	The Central Duties of Excise (Retrospective Exemption) Act, 1986.
1986	62	The Customs and Excise Revenues Appellate Tribunal Act, 1986.
1988	29	The Customs and Central Excise Laws (Amendment) Act, 1988.

THE PREVENTION OF TERRORISM (REPEAL) ACT, 2004

An ACT

to repeal the prevention of Terrorism Act, 2002.

Be it enacted by Parliament in the Fifty-fifth Year of the Republic of India as follows :—

1. (1) This Act may be called the Prevention of Terrorism (Repeal) Act, 2004. Short title and commencement.

(2) It shall be deemed to have come into force on the 21st day of September, 2004.

2. (1) The Prevention of Terrorism Act, 2002 (hereinafter referred to as the Principal Act) is hereby repealed. Repeal of Act 15 of 2002 and saving.

(2) The repeal of the Principal Act shall not affect—

(a) the previous operation of or anything duly done or suffered under the Principal Act, or

(b) any right, privilege or obligation or liability acquired, accrued or incurred under the Principal Act, or

(c) any penalty, forfeiture or punishment incurred in respect of any offence under the Principal Act, or

(d) any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, and, any such investigation, legal proceeding or remedy may be instituted, continued or enforced and any such penalty, forfeiture or punishment may be imposed as if the Principal Act had not been repealed.

Provided that notwithstanding anything contained in this sub-section or in any other law for the time being in force, no court shall take cognizance of an offence under the Principal Act after expiry of the period of one year from the commencement of this Act.

(3) Notwithstanding the repeal of Section 60 of the Principal Act, the Review Committee constituted by the Central Government under sub-section (1) of that section, whether or not an application under sub-section (4) of that section has been made, shall review all cases registered under the Principal Act as to whether there is a *prima facie* case for proceeding against the accused thereunder and such review shall be completed within a period of one year from the commencement of this Act and where the Review Committee is of the opinion that there is no *prima facie* case for proceeding against the accused then,—

(a) in cases in which cognizance has been taken by the Court, the cases shall be deemed to have been withdrawn; and

(b) in cases in which investigations are pending, the investigations shall be closed forthwith, with effect from the date of issuance of the direction by such Review Committee in this regard.

(4) The Review Committee constituted by the Central Government under sub-section (1) of Section 60 of the Principal Act shall, while reviewing cases, have powers of a civil court under the Court of Civil Procedure, 1908 in respect of the following matters, namely :—

5 of 1908.

(a) discovery and production of any document;

(b) requisitioning any public record or copy thereof from any court or office.

(5) The Central Government may constitute more Review Committees, as it may consider necessary, for completing the review within the period specified in sub-section (3).

Repeal and saving.

3. (1) The Prevention of Terrorism (Repeal) Ordinance, 2004 is hereby repealed

Ord. 1 of 2004.

(2) Notwithstanding such repeal, anything done or any action taken under the said Ordinance shall be deemed to have been done or taken under the corresponding provisions of this Act.

THE APPROPRIATION (RAILWAYS) No. 4 ACT, 2004

An ACT

to authorise payment and appropriation of certain further sums from and out of the Consolidated Fund of India for the services of the financial year 2004-05 for the purposes of Railways.

Be it enacted by Parliament in the Fifty-fifth Year of the Republic of India as follows :—

1. This Act may be called the Appropriation (Railways) No. 4 Act, 2004.

Short title.

2. From and out of the Consolidated Fund of India there may be paid and applied sums not exceeding those specified in column 3 of the Schedule amounting in the aggregate to the sum of two thousand five hundred and sixty-five crores, forty lakhs and fifteen thousand rupees towards defraying the several charges which will come in course of payment during the financial year 2004-05, in respect of the services relating to Railways specified in column 2 of the Schedule.

Issue of Rs.
2565,40,15,000
out of the
Consolidated
Fund of India for
the financial year
2004-05.

3. The sums authorised to be paid and applied from and out of the Consolidated Fund of India by this Act shall be appropriated for the services and purposes expressed in the Schedule in relation to the said year.

Appropriation.

THE SCHEDULE (See section 2 and 3)

1 No. of vote	2 Services and purposes	3 Sums not exceeding		
		Voted by Parliament	Charged on the Consolidated Fund	Total
16	Assets— Acquisition, Construction and replacement	Rs.	Rs.	Rs.
	Other Expenditure			
	Capital	1537,00,00,000	..	1537,00,00,000
	Railway Funds	10,000	..	10,000
	Railway Safety Fund	5, 000	..	5,000
	Special Railway Safety Fund	1028,40,00,000	..	1028,40,00,000
	Total	2565,40,15,000	..	2565,40,15,000